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SENATE BILL 369

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Pete Campos

FOR THE LEGISLATIVE FINANCE COMMITTEE

AN ACT

RELATING TO HIGHER EDUCATION; CREATING THE HIGHER EDUCATION
PERFORMANCE FUND TO FUND ACHIEVEMENT AT PUBLIC POST-SECONDARY
EDUCATIONAL INSTITUTIONS; PROVIDING POWERS AND DUTIES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. HIGHER EDUCATION PERFORMANCE FUND--CREATED--
ADMINISTRATION-- DISTRIBUTIONS. --

A. The "higher education performance fund" is
created in the state treasury. The fund consists of
appropriations, gifts, grants, donations and income from
investment of the fund. Money in the fund shall not revert to
any other fund. The fund shall be administered by the
commission on higher education and money in the fund is
appropriated to the commission for distributions to public
post-secondary educational institutions.

